

DONELAN, CLEARY, WOOD & MASER, P. C.

ATTORNEYS AND COUNSELORS AT LAW

SUITE 850

1275 K STREET, N. W.

WASHINGTON, D. C. 20005-4078

TELEPHONE: (202) 371-9500

TELECOPIER: (202) 371-0900

RECORDATION NO. 11936-B FILED 1425

February 18, 1993

FEB 18 1993 2:40 PM

Recordation No. 11936 INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

On behalf of State Street Bank and Trust Company, as successor to The Connecticut Bank and Trust Company, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled Amendment No. 1 to Security Agreement-Trust Deed ("Amendment").

The parties to the enclosed Amendment are:

State Street Bank and Trust  
Company, a Massachusetts banking  
corporation, as successor to The  
Connecticut Bank and Trust Company  
Suite 1114  
750 Main Street  
Hartford, Connecticut 06103

- DEBTOR

Mercantile-Safe Deposit and  
Trust Company  
Two Hopkins Plaza  
Baltimore, Maryland 21203

- SECURED PARTY

The said Amendment, among other things, identifies as lost or destroyed two of the original four hundred hopper cars covered, and acts to amend certain provisions of the subject Security Agreement-Trust Deed, dated as of June 1, 1980 and recorded with the Interstate Commerce Commission under Recordation No. 11936. The Amendment should be recorded under the next available letter under Recordation No. 11936 which we believe is -B.

*A. H. Harrison*  
*County Clerk*

DONELAN, CLEARY, WOOD & MASER, P. C.

The equipment covered by the instant Amendment is that equipment remaining in the aforesaid Security Agreement-Trust Deed, namely 398 of the 400 original hopper cars, the hopper cars identified by ICG 340716 and ICG 340859 having suffered a casualty.

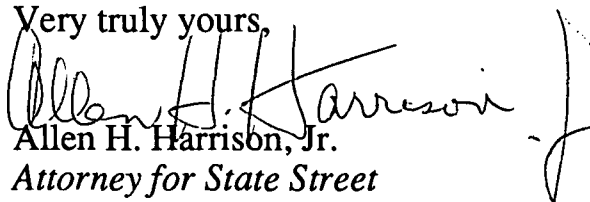
A short summary of the Amendment to appear in the ICC Index is as follows:

"Amendment covers units remaining in Security Agreement-Trust Deed, namely all except ICG 340716 and ICG 340859, and amends certain provisions."

Enclosed is a check in the amount of sixteen dollars (\$16.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.

*Attorney for State Street  
Bank and Trust Company  
for the purpose of this filing.*

Honorable Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Enclosures  
8363-020

BY HAND

**Interstate Commerce Commission**

**Washington, D.C. 20423**

**2/18/93**

OFFICE OF THE SECRETARY

**Allen H. Harrison Jr.**

**Donelan, Cleary Wood & Maser**

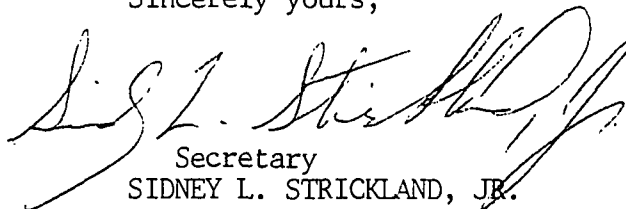
**1275 K. Street N.W. Suite 850**

**Washington, D.C. 20005-4078**

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **2/18/93** at **2:40pm**, and assigned recordation number(s). **11936-B**

Sincerely yours,

  
Secretary  
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

274-16

AMENDMENT NO. 1 TO  
SECURITY AGREEMENT-TRUST DEEDFEB 18 1993 2:40 PM  
INTERSTATE COMMERCE COMMISSION

This Amendment No. 1 to Security Agreement-Trust Deed dated as of February 1, 1993 (the "Amendment"), is entered into among State Street Bank and Trust Company, a Massachusetts banking corporation, as successor to The Connecticut Bank and Trust Company, not in its individual capacity but solely in its capacity as Trustee (the "Debtor") under a Trust Agreement dated as of June 1, 1980 (the "Trust Agreement"), with Cypress Equipment Fund II, Ltd., a Florida limited partnership, as successor to Twenty-Sixth HFC Leasing Corporation (the "Trustor"), and Mercantile-Safe Deposit and Trust Company (the "Secured Party").

R E C I T A L S:

A. The Debtor and the Secured Party entered into a Security Agreement-Trust Deed dated as of June 1, 1980 (the "Security Agreement"), pursuant to which the Debtor issued a Note (the "Old Note") substantially in the form of Exhibit A thereto with an Amortization Schedule as set forth on Schedule 1 thereto.

B. The Debtor, the Secured Party and the present holder of the Note have entered into a Note Modification Agreement of even date pursuant to which they have agreed to amend and restate the Old Note.

NOW, THEREFORE, in consideration of the mutual promises herein contained the parties hereto do hereby agree as follows:

1. Amendment of Note. Exhibit A to the Security Agreement is hereby amended by substituting in lieu of the form of Old Note attached to the Security Agreement as Exhibit A the form of Amended and Restated Note (the "Restated Note") attached hereto as Exhibit A. All references in the Security Agreement to the Note shall be deemed to refer to Restated Note substantially in the form Exhibit A attached hereto, and the Restated Note and all principal, interest (and premium, if any, thereon) and all additional amounts and other sums at any time due and owing from or required to be paid by the Debtor under the terms of the Restated Note, shall continue to be referred to as "indebtedness hereby secured" within the meaning of the Security Agreement.

2. Amendment of Amortization Schedule. The Amortization Schedule attached as Schedule 1 to the Security Agreement is hereby amended by substituting in lieu of the Authorization Schedule attached to the Security Agreement the Amortization Schedule attached hereto as Schedule 1, relating to the Restated Note.

3. Allocation of Funds with Respect to Installment Due July 1, 1993. When the Secured Party receives the installment of rent due under the Lease (as defined in the Security Agreement) on July 1, 1993, such installment shall be applied under clause "first" of Section 4.1(a) first to the payment of interest on the Old Note at the rate therein provided to the day before the date hereof, and then to the payment of principal and interest on the Restated Note at the rate therein provided from and after the date after the date hereof.

4. Amendment of Section 4.1 of Security Agreement. Section 4.1 of the Security Agreement is hereby amended by adding thereto a new paragraph (d), to read as follows:

(d) The Debtor may at any time and from time to time prior to January 1, 1994, prepay all or any portion of the Notes, provided that each prepayment of principal shall be accompanied by a payment of all accrued but unpaid interest on the amount of principal so prepaid, by payment in full of all principal and interest then due and unpaid and by a prepayment penalty equal to one-half of one percentage point (0.5%) of the amount of principal so prepaid. The amounts, if any, received from time to time by the Secured Party pursuant to this paragraph (d) shall be applied by the Secured Party as follows:

(i) First, to the extent any portion of such payment represents principal and/or interest then due and unpaid, as provided in paragraph (a) of this Section 4.1

(ii) Second, to the payment of an amount equal to the prepayment penalty of that portion of the Notes to be prepaid pursuant to the following paragraphs;

(iii) Third, to the payment of an amount equal to the accrued and unpaid interest on that portion of the Notes to be prepaid pursuant to the following paragraph; and

(iv) Fourth, to the prepayment of principal installments on the Notes in the reverse order of maturity.

5. Representations and Warranties of Secured Party. To the best of Secured Party's knowledge, none of the Equipment included in the Collateral has been lost or destroyed, other than cars bearing car numbers ICG 340716 and ICG 340859.

6. Security Agreement Ratification. The Security Agreement, is, in all other respects, hereby ratified, confirmed and approved. Neither the execution and delivery of this Amendment nor the execution and delivery of the Restated Note is intended to cause or result in a novation of either of such agreements.

7. Successors and Assigns. This Amendment shall be binding on and inure to the benefit of all the parties hereto and their respective successors and assigns.

8. Counterparts. This Amendment may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original, but all together only one Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective officers thereunto duly authorized as of the date and year first above written.

STATE STREET BANK AND TRUST  
COMPANY, not in its individual  
capacity, but solely as trustee

By:   
Title: Assistant Vice President

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY

By: \_\_\_\_\_  
Robert D. Brown  
Corporate Trust Officer

STATE OF CONNECTICUT       )  
  ) SS  
COUNTY OF HARTFORD       )

On this 12<sup>th</sup> day of February 1993, before me personally appeared W. Jeffrey Kram, to me personally known, who being by me duly sworn, says that he is an authorized officer of STATE STREET BANK AND TRUST, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Maryanne Y. Dufresne

(SEAL)

MARYANNE Y. DUFRESNE

NOTARY PUBLIC

My commission expires:

MY COMMISSION EXPIRES JUL. 31, 1997

STATE OF MARYLAND       )  
  ) SS  
CITY OF BALTIMORE       )

On this \_\_\_\_\_ day February 1993, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is an authorized officer of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

My commission expires:

STATE STREET BANK AND TRUST COMPANY  
As Trustee under I.C.G. Trust No. 80-4  
AMENDED AND RESTATED  
6.2% SECURED NOTE

No. R-3

\$2,000,000

February 17, 1993

FOR VALUE RECEIVED, the undersigned, STATE STREET BANK AND TRUST COMPANY, a Massachusetts banking corporation, not individually but solely as trustee (the "Trustee") under that certain Trust Agreement dated as of June 1, 1980, sometimes identified as I.C.G. Trust No. 80-4 (the "Trust Agreement") promises to pay to First Union National Bank of Florida or registered assigns, the principal sum of Two Million Dollars (\$2,000,000) together with interest from the date hereof until maturity at the rate of 6.2% per annum (computed on the basis of a 360-day year and the actual number of days elapsed) on the unpaid principal hereof, in installments as follows:

(i) One (1) installment of all accrued and unpaid interest only payable on July 1, 1993; followed by

(ii) Three (3) installments of principal and interest, each in the amount specified on Schedule 1 attached hereto and made a part hereof, payable on January 1, 1994, July 1, 1994 and January 1, 1995; followed by

(iii) A final installment on July 1, 1995 in the amount equal to the entire principal and interest remaining unpaid hereunder as of said date;

and to pay interest on overdue principal and (to the extent legally enforceable) on overdue interest at the rate of 10% per annum after maturity, whether by acceleration or otherwise, until paid. Both the principal hereof and interest hereon are payable to the registered holder hereof in coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts. If the date on which any payment on this Note is to be made is not a business day, the payment otherwise payable on such date shall be payable on the next succeeding business day. For purposes of this Note, the term "business day" means calendar days, excluding Saturdays, Sundays and holidays on which banks in the States of Illinois, Connecticut or Maryland are authorized or required to close.

Exhibit A



This Note is one of the 6.2% Secured Notes of the Trustee not exceeding \$2,000,000 in aggregate principal amount (the "Notes") issued under and pursuant to the Participation Agreement dated as of June 1, 1980 among the Trustee, Illinois Central Gulf Railroad Company, predecessor to the Illinois Central Railroad Company (the "Lessee"), Twenty-Sixth HFC Leasing Corporation, predecessor to Cypress Equipment Fund II, Ltd. (the "Trustor"), Mercantile-Safe Deposit and Trust Company (the "Secured Party") and the institutional investor referred to in Schedule 1 thereto and also issued under and equally and ratably with said other Notes secured by that certain Security Agreement-Trust Deed dated as of June 1, 1980, as amended by Amendment No. 1 thereto dated as of February 1, 1993 (the "Security Agreement") from the Trustee to the Secured Party. Reference is made to the Security Agreement and all supplements and amendments thereto executed pursuant to the Security Agreement for a description of the collateral, the nature and extent of the security, the rights of the Secured Party, the holder or holders of the Notes and of the Trustee in respect thereof and the rights of the Debtor to prepay this Note.

The terms and provisions of the Security Agreement and the rights and obligations of the Secured Party and the rights of the holders of the Notes may be changed and modified to the extent permitted by and as provided in the Security Agreement.

This Note is a registered Note and is transferable only by surrender thereof at the principal office of the Debtor, duly endorsed or accompanied by a written instrument of transfer, duly executed by the registered holder of this Note or his attorney duly authorized in writing.

This Note and the Security Agreement are governed by and construed in accordance with the laws of the State of Maryland.

It is expressly understood and agreed by and between the Debtor, the Trustor, the holder of this Note and the Secured Party and their respective successors and assigns, that this Note is executed by State Street Bank and Trust Company, not individually or personally but solely as Trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such Trustee; and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on State Street Bank and Trust Company, or on the Trustor, individually or personally, for or on account of any representation, warranty, covenant or agreement made herein (other than those expressly made in the Debtor's individual capacity in Section 2.2 of the Security Agreement), express or implied contained herein, all such liability, if any, being expressly waived by the holder of this Note and by the Secured Party and by each and every person now or hereafter claiming by, through or under the holder of this Note or the Secured Party; and that so far as State Street Bank and Trust Company or the Trustor, individually

or personally, are concerned, the holder of this Note and the Secured Party and any person claiming by, through or under the holder of this Note or the Secured Party shall look solely to the Collateral (as defined in the Security Agreement) for payment of the indebtedness evidenced by this Note or of any liability resulting from or arising out of any breach of any representation, warranty or covenant (other than those expressly made in the Debtor's individual capacity in Section 2.2 of the Security Agreement) made by the Trustee herein.

IN WITNESS WHEREOF, the Trustee has caused this Note to be duly executed.

STATE STREET BANK AND TRUST COMPANY  
not in its individual capacity but  
solely as Trustee

By \_\_\_\_\_  
Its \_\_\_\_\_

NOTICE

THIS NOTE HAS NOT BEEN REGISTERED PURSUANT TO THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES LAWS OF ANY STATE. THE NOTE MAY NOT BE OFFERED OR SOLD UNLESS IT IS REGISTERED UNDER THE APPLICABLE SECURITIES LAWS OR UNLESS AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

Inquiries Should Be Made To The Security Trustee If Certification As To Balance Due Hereunder Is Required.

AMORTIZATION SCHEDULE

(Payments Required on \$2,000,000 Principal Amount  
of 6.2% Secured Note Issued by Debtor)

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<u>Date Due</u>	<u>Total Payment</u>	<u>Portion Allocated to Interest</u>	<u>Portion Allocated to Principal</u>	<u>Principal Balance</u>
7/1/93	51,667	All	- 0 -	\$2,000,000
1/1/94	\$539,341	\$62,000	\$477,341	\$1,522,658
7/1/94	539,341	47,202	492,139	1,030,520
1/1/95	539,341	31,946	507,395	523,125
7/1/95	539,341	16,217	523,124	- 0 -

AMENDMENT NO. 1 TO  
SECURITY AGREEMENT-TRUST DEED

This Amendment No. 1 to Security Agreement-Trust Deed dated as of February 1, 1993 (the "Amendment"), is entered into among State Street Bank and Trust Company, a Massachusetts banking corporation, as successor to The Connecticut Bank and Trust Company, not in its individual capacity but solely in its capacity as Trustee (the "Debtor") under a Trust Agreement dated as of June 1, 1980 (the "Trust Agreement"), with Cypress Equipment Fund II, Ltd., a Florida limited partnership, as successor to Twenty-Sixth HFC Leasing Corporation (the "Trustor"), and Mercantile-Safe Deposit and Trust Company (the "Secured Party").

R E C I T A L S:

A. The Debtor and the Secured Party entered into a Security Agreement-Trust Deed dated as of June 1, 1980 (the "Security Agreement"), pursuant to which the Debtor issued a Note (the "Old Note") substantially in the form of Exhibit A thereto with an Amortization Schedule as set forth on Schedule 1 thereto.

B. The Debtor, the Secured Party and the present holder of the Note have entered into a Note Modification Agreement of even date pursuant to which they have agreed to amend and restate the Old Note.

NOW, THEREFORE, in consideration of the mutual promises herein contained the parties hereto do hereby agree as follows:

1. Amendment of Note. Exhibit A to the Security Agreement is hereby amended by substituting in lieu of the form of Old Note attached to the Security Agreement as Exhibit A the form of Amended and Restated Note (the "Restated Note") attached hereto as Exhibit A. All references in the Security Agreement to the Note shall be deemed to refer to Restated Note substantially in the form Exhibit A attached hereto, and the Restated Note and all principal, interest (and premium, if any, thereon) and all additional amounts and other sums at any time due and owing from or required to be paid by the Debtor under the terms of the Restated Note, shall continue to be referred to as "indebtedness hereby secured" within the meaning of the Security Agreement.

2. Amendment of Amortization Schedule. The Amortization Schedule attached as Schedule 1 to the Security Agreement is hereby amended by substituting in lieu of the Authorization Schedule attached to the Security Agreement the Amortization Schedule attached hereto as Schedule 1, relating to the Restated Note.

3. Allocation of Funds with Respect to Installment Due July 1, 1993. When the Secured Party receives the installment of rent due under the Lease (as defined in the Security Agreement) on July 1, 1993, such installment shall be applied under clause "first" of Section 4.1(a) first to the payment of interest on the Old Note at the rate therein provided to the day before the date hereof, and then to the payment of principal and interest on the Restated Note at the rate therein provided from and after the date after the date hereof.

4. Amendment of Section 4.1 of Security Agreement. Section 4.1 of the Security Agreement is hereby amended by adding thereto a new paragraph (d), to read as follows:

(d) The Debtor may at any time and from time to time prior to January 1, 1994, prepay all or any portion of the Notes, provided that each prepayment of principal shall be accompanied by a payment of all accrued but unpaid interest on the amount of principal so prepaid, by payment in full of all principal and interest then due and unpaid and by a prepayment penalty equal to one-half of one percentage point (0.5%) of the amount of principal so prepaid. The amounts, if any, received from time to time by the Secured Party pursuant to this paragraph (d) shall be applied by the Secured Party as follows:

(i) First, to the extent any portion of such payment represents principal and/or interest then due and unpaid, as provided in paragraph (a) of this Section 4.1

(ii) Second, to the payment of an amount equal to the prepayment penalty of that portion of the Notes to be prepaid pursuant to the following paragraphs;

(iii) Third, to the payment of an amount equal to the accrued and unpaid interest on that portion of the Notes to be prepaid pursuant to the following paragraph; and

(iv) Fourth, to the prepayment of principal installments on the Notes in the reverse order of maturity.

5. Representations and Warranties of Secured Party. To the best of Secured Party's knowledge, none of the Equipment included in the Collateral has been lost or destroyed, other than cars bearing car numbers ICG 340716 and ICG 340859.

6. Security Agreement Ratification. The Security Agreement, is, in all other respects, hereby ratified, confirmed and approved. Neither the execution and delivery of this Amendment nor the execution and delivery of the Restated Note is intended to cause or result in a novation of either of such agreements.

7. Successors and Assigns. This Amendment shall be binding on and inure to the benefit of all the parties hereto and their respective successors and assigns.

8. Counterparts. This Amendment may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original, but all together only one Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective officers thereunto duly authorized as of the date and year first above written.

STATE STREET BANK AND TRUST  
COMPANY, not in its individual  
capacity, but solely as trustee

By: \_\_\_\_\_  
Title: \_\_\_\_\_

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY

By: Robert D. Brown  
Robert D. Brown  
Corporate Trust Officer

STATE OF CONNECTICUT       )  
                                      ) SS  
COUNTY OF HARTFORD       )

On this \_\_\_\_\_ day of February 1993, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is an authorized officer of STATE STREET BANK AND TRUST, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

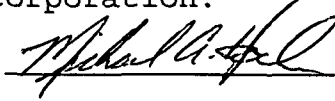
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(SEAL)

My commission expires:

STATE OF MARYLAND       )  
                                      ) SS  
CITY OF BALTIMORE       )

On this 12<sup>th</sup> day February 1993, before me personally appeared Robert D. Brown, to me personally known, who being by me duly sworn, says that he is an authorized officer of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_

(SEAL)

My commission expires: 9/25/94

STATE STREET BANK AND TRUST COMPANY  
As Trustee under I.C.G. Trust No. 80-4  
AMENDED AND RESTATED  
6.2% SECURED NOTE

No. R-3

\$2,000,000

February 17, 1993

FOR VALUE RECEIVED, the undersigned, STATE STREET BANK AND TRUST COMPANY, a Massachusetts banking corporation, not individually but solely as trustee (the "Trustee") under that certain Trust Agreement dated as of June 1, 1980, sometimes identified as I.C.G. Trust No. 80-4 (the "Trust Agreement") promises to pay to First Union National Bank of Florida or registered assigns, the principal sum of Two Million Dollars (\$2,000,000) together with interest from the date hereof until maturity at the rate of 6.2% per annum (computed on the basis of a 360-day year and the actual number of days elapsed) on the unpaid principal hereof, in installments as follows:

(i) One (1) installment of all accrued and unpaid interest only payable on July 1, 1993; followed by

(ii) Three (3) installments of principal and interest, each in the amount specified on Schedule 1 attached hereto and made a part hereof, payable on January 1, 1994, July 1, 1994 and January 1, 1995; followed by

(iii) A final installment on July 1, 1995 in the amount equal to the entire principal and interest remaining unpaid hereunder as of said date;

and to pay interest on overdue principal and (to the extent legally enforceable) on overdue interest at the rate of 10% per annum after maturity, whether by acceleration or otherwise, until paid. Both the principal hereof and interest hereon are payable to the registered holder hereof in coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts. If the date on which any payment on this Note is to be made is not a business day, the payment otherwise payable on such date shall be payable on the next succeeding business day. For purposes of this Note, the term "business day" means calendar days, excluding Saturdays, Sundays and holidays on which banks in the States of Illinois, Connecticut or Maryland are authorized or required to close.

Exhibit A



This Note is one of the 6.2% Secured Notes of the Trustee not exceeding \$2,000,000 in aggregate principal amount (the "Notes") issued under and pursuant to the Participation Agreement dated as of June 1, 1980 among the Trustee, Illinois Central Gulf Railroad Company, predecessor to the Illinois Central Railroad Company (the "Lessee"), Twenty-Sixth HFC Leasing Corporation, predecessor to Cypress Equipment Fund II, Ltd. (the "Trustor"), Mercantile-Safe Deposit and Trust Company (the "Secured Party") and the institutional investor referred to in Schedule 1 thereto and also issued under and equally and ratably with said other Notes secured by that certain Security Agreement-Trust Deed dated as of June 1, 1980, as amended by Amendment No. 1 thereto dated as of February 1, 1993 (the "Security Agreement") from the Trustee to the Secured Party. Reference is made to the Security Agreement and all supplements and amendments thereto executed pursuant to the Security Agreement for a description of the collateral, the nature and extent of the security, the rights of the Secured Party, the holder or holders of the Notes and of the Trustee in respect thereof and the rights of the Debtor to prepay this Note.

The terms and provisions of the Security Agreement and the rights and obligations of the Secured Party and the rights of the holders of the Notes may be changed and modified to the extent permitted by and as provided in the Security Agreement.

This Note is a registered Note and is transferable only by surrender thereof at the principal office of the Debtor, duly endorsed or accompanied by a written instrument of transfer, duly executed by the registered holder of this Note or his attorney duly authorized in writing.

This Note and the Security Agreement are governed by and construed in accordance with the laws of the State of Maryland.

It is expressly understood and agreed by and between the Debtor, the Trustor, the holder of this Note and the Secured Party and their respective successors and assigns, that this Note is executed by State Street Bank and Trust Company, not individually or personally but solely as Trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such Trustee; and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on State Street Bank and Trust Company, or on the Trustor, individually or personally, for or on account of any representation, warranty, covenant or agreement made herein (other than those expressly made in the Debtor's individual capacity in Section 2.2 of the Security Agreement), express or implied contained herein, all such liability, if any, being expressly waived by the holder of this Note and by the Secured Party and by each and every person now or hereafter claiming by, through or under the holder of this Note or the Secured Party; and that so far as State Street Bank and Trust Company or the Trustor, individually

or personally, are concerned, the holder of this Note and the Secured Party and any person claiming by, through or under the holder of this Note or the Secured Party shall look solely to the Collateral (as defined in the Security Agreement) for payment of the indebtedness evidenced by this Note or of any liability resulting from or arising out of any breach of any representation, warranty or covenant (other than those expressly made in the Debtor's individual capacity in Section 2.2 of the Security Agreement) made by the Trustee herein.

IN WITNESS WHEREOF, the Trustee has caused this Note to be duly executed.

STATE STREET BANK AND TRUST COMPANY  
not in its individual capacity but  
solely as Trustee

By \_\_\_\_\_  
Its \_\_\_\_\_

NOTICE

THIS NOTE HAS NOT BEEN REGISTERED PURSUANT TO THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES LAWS OF ANY STATE. THE NOTE MAY NOT BE OFFERED OR SOLD UNLESS IT IS REGISTERED UNDER THE APPLICABLE SECURITIES LAWS OR UNLESS AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

Inquiries Should Be Made To The Security Trustee If Certification As To Balance Due Hereunder Is Required.

AMORTIZATION SCHEDULE

(Payments Required on \$2,000,000 Principal Amount  
of 6.2% Secured Note Issued by Debtor)

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<u>Date Due</u>	<u>Total Payment</u>	<u>Portion Allocated to Interest</u>	<u>Portion Allocated to Principal</u>	<u>Principal Balance</u>
7/1/93	51,667	All	-0-	\$2,000,000
1/1/94	\$539,341	\$62,000	\$477,341	\$1,522,658
7/1/94	539,341	47,202	492,139	1,030,520
1/1/95	539,341	31,946	507,395	523,125
7/1/95	539,341	16,217	523,124	-0-